



**DEPARTMENT OF ECONOMIC DEVELOPMENT
HOUSE BILL NO. 3007**

		<u>FY 2022 FINAL</u>	<u>FY 2023 FINAL</u>	<u>Difference</u>	<u>% Change</u>
<u>Budget</u>	General Revenue	\$ 71,826,113	\$ 101,945,308	\$ 30,119,195	41.9%
	Federal	620,853,714	554,248,661	(66,605,053)	(10.7%)
	Other	39,561,370	43,106,998	3,545,628	9.0%
	Total	\$ 732,241,197	\$ 699,300,967	\$ (32,940,230)	(4.5%)
<u>FTE</u>	General Revenue	73.60	86.60	13.00	17.7%
	Federal	29.18	32.18	3.00	10.3%
	Other	56.23	47.23	(9.00)	(16.0%)
	Total	159.01	166.01	7.00	4.4%

Fiscal Year 2023 appropriations include funds for the following items:

- \$216,000,000 federal funds one-time expenditures for Emergency Rental Assistance.
- \$94,855,803 federal funds for the State Small Business Credit Initiative.
- \$49,241,492 federal funds and one staff for grants to provide broadband access to underserved areas.
- \$15,000,000 for the Missouri Technology Corporation.
- \$15,000,000 Budget Stabilization Fund one-time expenditures for the Active Pharmaceutical Ingredient Innovation Center.
- \$12,827,149 federal funds and one staff for the Missouri Community Service Commission.
- \$9,819,068 and three staff for the Missouri One Start Program.
- \$6,000,000 Budget Stabilization Fund for a non-profit that helps families thrive and achieve self-sustainability.
- \$5,850,000 Budget Stabilization Fund one-time expenditures for Missouri tourism.
 - \$5,000,000 for tourism promotion.
 - \$500,000 for Juneteenth celebrations.
 - \$250,000 for a Route 66 Festival.
 - \$50,000 increase for black archives.
 - \$50,000 increase for Jazz Museum.
- \$5,011,657 for current tax increment financing projects.
- \$4,130,000 federal funds transferred from the Department of Social Services to continue administering the Emergency Solutions Grant.
- \$4,000,000 federal funds and one staff for a Planning Grant and a Tourism Grant, available through the American Rescue Plan Act.

- \$2,050,000 Missouri Housing Trust Fund for grants to assist low-income persons and families.
- \$1,900,000 for the Hannibal Innovation Center.
- \$1,000,000 one-time expenditures to attract national conventions to Missouri.
- \$1,000,000 Economic Development Advancement Fund one-time expenditures for regionally targeted marketing.
- \$548,757 federal funds for the National Security Crossroads Initiative.
- \$500,000 Budget Stabilization Fund for a mini-grant program for covering startup costs for businesses.
- \$500,000 Budget Stabilization Fund to create a destination featuring minority-owned business ventures.
- \$500,000 Budget Stabilization Fund for a non-profit organization focused on increasing the number of young community leaders.
- \$226,000 and four staff for regional engagement teams.
- \$200,000 Economic Development Advancement Fund for evaluating and improving department programs.
- \$200,000 Economic Development Advancement Fund for the Main Street Program.

Veto in HB 7 (Department of Economic Development) include:

- (\$300,000) Economic Development Advancement Fund for repairing the facades of businesses in low-income communities.

Fiscal Year 2023 appropriations include reductions from the Fiscal Year 2022 core appropriation levels for the following items:

- (\$479,844,749) core reduction for one-time expenditures, including (\$3,150,000) general revenue.
 - (\$324,694,749) federal funds for Emergency Rental Assistance.
 - (\$142,000,000) federal funds Housing Assistance.
 - (\$10,000,000) federal funds for broadband grants.
 - (\$2,000,000) transferred to the Missouri Technology Corporation.
 - (\$650,000) for tourism projects.
 - (\$500,000) to attract national conventions to Missouri.
- (\$300,000) and (two) staff core reduction to the Regional Engagement Division.
- (One) staff core reduction due to excess authority.

Federal Budget Stabilization funding is dependent upon available revenues.